

# HB 841 -- Show-Me Milk and Infrastructure Stabilization Act

Sponsor: Ross

This bill establishes the Show-Me Milk and Infrastructure Stabilization Act that authorizes, beginning January 1, 2012, a tax credit for a qualified milk producer at a rate of the quality of total aggregate allowable credit per year divided by the department's estimate of the number of currently active dairy cows in the state divided by the average number of pounds of milk per cow per year. The maximum credit allowed to a qualified producer cannot exceed \$25,000 per year. A qualified milk producer is any resident taxpayer actively engaged in the business as a producer of grade A milk.

A producer must apply for the milk production tax credit by submitting an application to the Department of Agriculture. The application must include his or her producer identification number and documentation as to the amount of milk produced by his or her operation during the allowance period.

By January 1, 2015, the department director must issue a report that is available for public inspection on the total number of pounds of milk produced by each qualified producer in each of the prior three years.

The total amount of tax credits cannot exceed \$15 million in a year.

The provisions of the bill will expire January 1, 2015.